

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7130

BILL NUMBER: HB 1195

DATE PREPARED: Jan 8, 2002

BILL AMENDED:

SUBJECT: Tax and budget matters.

FISCAL ANALYST: Bob Sigalow

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FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Establishes the application filing period for certain property tax deductions and the homestead credit with respect to certain mobile homes and manufactured homes. Permits assessing officials to receive a per diem and a mileage allowance for attending training sessions before taking office. Provides that reckless failure of an assessing official to assess exempt privately owned property is a Class A misdemeanor. Eliminates certain tax exemptions for income and property of an otherwise exempt organization that is earned or used in a trade or business that is not directly related to the purposes for which the organization is exempt. Permits the board of trustees of the South Bend Community Schools to adopt a resolution returning to a calendar year budget cycle. Provides that the resolution may be rescinded. Repeals the provision concerning taxation of property used in a trade or business. Updates population parameters to reflect changes in the 2000 decennial census.

Effective Date: Upon passage; January 1, 2002 (retroactive); July 1, 2002; January 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: